

SENATE MOTION

MADAM PRESIDENT:

I move that Senate Bill 40 be amended to read as follows:

- 1 Page 4, after line 6, begin a new paragraph and insert:
- 2 "SECTION 4. IC 32-21-5-7 IS AMENDED TO READ AS
- 3 FOLLOWS [EFFECTIVE JULY 1, 2008]: Sec. 7. The Indiana real
- 4 estate commission established by IC 25-34.1-2-1 shall adopt a specific
- 5 disclosure form that contains the following:
- 6 (1) Disclosure by the owner of the known condition of the
- 7 following:
- 8 (A) The foundation.
- 9 (B) The mechanical systems.
- 10 (C) The roof.
- 11 (D) The structure.
- 12 (E) The water and sewer systems.
- 13 (F) Additions that may require improvements to the sewage
- 14 disposal system.
- 15 (G) Other areas that the Indiana real estate commission
- 16 determines are appropriate.
- 17 (2) A notice to the prospective buyer that contains substantially
- 18 the following language:
- 19 "The prospective buyer and the owner may wish to obtain
- 20 professional advice or inspections of the property and provide for
- 21 appropriate provisions in a contract between them concerning any
- 22 advice, inspections, defects, or warranties obtained on the
- 23 property.".
- 24 (3) A notice to the prospective buyer that contains substantially
- 25 the following language:
- 26 "The representations in this form are the representations of the
- 27 owner and are not the representations of the agent, if any. This
- 28 information is for disclosure only and is not intended to be a part
- 29 of any contract between the buyer and owner.".
- 30 (4) A disclosure by the owner that an airport is located within a

1 geographical distance from the property as determined by the
2 Indiana real estate commission. The commission may consider the
3 differences between an airport serving commercial airlines and an
4 airport that does not serve commercial airlines in determining the
5 distance to be disclosed.

6 **(5) If IC 14-26-2-24 applies to the sale, a disclosure by the**
7 **owner that IC 14-26-2-24 applies to any temporary structure**
8 **that has been placed over, along, or lakeward of the shoreline**
9 **or waterline of a public freshwater lake (as defined in**
10 **IC 14-26-2-3).".**

11 Renumber all SECTIONS consecutively.

(Reference is to SB 40 as printed January 11, 2008.)

Senator MEEKS